



# Ex-Im Bank News

## U.S. REJECTS “TOOTHLESS” OECD AGREEMENT ON ENVIRONMENT

On July 10, Ex-Im Bank Chairman John E. Robson said that the Bush Administration rejected a proposed Organization for Economic Cooperation and Development (OECD) agreement on common environmental approaches, calling it “toothless and empty.”

The proposed OECD agreement leaves open to interpretation what standards — host country or international — export credit agencies (ECAs) would apply to the projects they support and what environmental information, if any, should be shared with the public prior to ECA commitment to a project. In addition, Mr. Robson noted that the U.S. stand on this issue “is good economic and environmental policy.”

The proposed agreement’s ambiguous and weak provisions would “legitimize the application of differing environmental criteria and the withholding of environmental information from non-governmental organizations (NGOs),” Mr. Robson said.

## CHAIRMAN ANNOUNCES PROPOSED ECONOMIC IMPACT PROCEDURE CHANGES

Chairman John E. Robson announced that Ex-Im Bank has proposed modifications to its economic impact analysis procedures to ensure their effectiveness in supporting U.S. exports and jobs in the changing economic environment.

“We want to be sure that these procedures enable us to effectively judge whether an Ex-Im Bank-supported export sale’s benefits to U.S. production and jobs outweigh potential injury to the

U.S. economy and provides a fair and open process for balancing competing interests,” Mr. Robson said.

Ex-Im Bank has identified two major areas for potential change: 1) expansion of the universe of data used to analyze economic impact, and 2) procedural changes that make the analysis process more transparent, broaden the opportunity for the presentation of economic data and views by interested parties, and use outside experts for guidance in evaluating data on certain

cases. A meeting was held on July 31 at Ex-Im Bank to hear public comment.



## New Electronic Claim Filing System a Success

The Asset Management Division (AMD) reports good results with Ex-Im Bank’s new Electronic Claim Filing System (ECFS), which became operational in May.

Since May, the Bank has received seven short-term multi-buyer claims under the ECFS. Claims officers report that processing has been immediate, and all seven claims were complete and ready for payment within a day after the applicant’s certification page and required documents were received. This is a remarkable improvement from pre-ECFS days, when 60 days

was the average processing time for insurance transactions. AMD gives priority attention to claims submitted through the Internet. On September 1, Internet submission of claims will be required for multi-buyer insurance policies.

The ECFS is fully automated up to and including the final memorandum, which is usually prepared by claims officers, producing huge savings in time, paper, and administrative costs. Insured parties and brokers should experience similar savings in addition to faster claim payments. The AMD expects that Internet claim filing will become the preferred method for insured parties and bro-

kers. Suggestions and questions may be sent by e-mail to Joe W. Jackson at [joe.jackson@exim.gov](mailto:joe.jackson@exim.gov) or by fax to (202) 565-3625.

### New Ex-Im Bank Monthly Newsletter Launched

*This is the first issue of a new monthly Ex-Im Bank newsletter.*

*Ex-Im Bank News will be distributed to Ex-Im Bank staff, customers, elected leaders, and other interested parties.*

*If you have comments or suggestions for items to be included, please e-mail [andrew.yarrow@exim.gov](mailto:andrew.yarrow@exim.gov).*



***"The United States is a world leader in solar technology, and Ex-Im Bank is committed to working with the rest of the Bush Administration in support of U.S. renewable energy exports," said Ex-Im Bank Board Member Dan Renberg.***

#### **NEWS IN BRIEF**

**William Redway**, group vice president of Ex-Im Bank's Small and New Business Group, received the Export Advocate of the Year Award, and **Sharyn Hess**, business development officer in the New York Regional Office, received the Export Service Appreciation award from the Small Business Exporters Association. . . Nebraska Governor **Mike Johanns**, a Republican with broad experience in agriculture, trade and energy issues, was named as the 15th member of Ex-Im Bank's 2001 Advisory Committee.

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## **TRANSACTIONS OF THE MONTH: Ohio Firm Sells Medical Supplies to Russia, BP Solar in Argentina Deal, U.S. Firms Boost Exports to Uganda**

The Russian Children's Clinical Hospital in Moscow is buying needed medical equipment from **Ohio Medical Instrument Co., Inc.** (OMI) of Cincinnati, Ohio, and suppliers in at least 10 states with the help of a \$44.1 million Ex-Im Bank loan guarantee. The 1,023-bed hospital, which treats 15,000 children a year, will buy a magnetic resonance imaging machine, angiography equipment, a CT scanner, ultrasound and electrocardiograph equipment, kidney dialysis machines, and other supplies.

Rural areas of Argentina's Jujuy province will have electricity for the first time, thanks to an Ex-Im Bank loan guarantee supporting the sale of 1,500 photovoltaic energy panel systems by **BP Solar**, of

Linthicum Heights, Md. The transaction will help individual homes purchase units, and will be supplemented by a grant from the World Bank and the Global Environment Facility.

Several U.S. exporters are benefiting from Ex-Im Bank's first medium-term financing for exports to Uganda since 1999. **Atlas Mercantile, Inc.**, of Silver Spring, Md., is selling

\$1.15 million of used road construction equipment made by **Caterpillar Inc.**, of Peoria, Ill., and refurbished by **Worldwide Machinery**, of Channelview, Texas, to Big Ways Limited of Kampala, Uganda. Atlas is also selling bread-baking equipment supplied by **Empire Bakery Equipment**, of Hempstead, N.Y., to a Kampala firm that supplies Ugandan schools.



Photo Courtesy of BP Solar

## **Congressional Update: Budget Process Moves Forward**

On July 24, the House passed the Fiscal Year 2002 Foreign Operations Appropriations bill that provides funding for Ex-Im Bank, OPIC, TDA, and other international programs. The Bank faced a number of amendments. An

amendment by Rep. Peter Visclosky (D-IN) passed that would reduce Ex-Im Bank's program budget by \$15 million, to \$738 million, and administrative budget by \$3 million, to \$60 million. The Senate Appropriations Committee, which marked up its version of the

bill on July 26, provided \$753 million for the program budget and \$64 million for the administrative budget. Ultimate funding levels may change as the Senate determines its level, and the House and Senate then negotiate a final compromise in conference.

## **New Faces**

**Michael J. Petrucelli**, a former Foreign Service officer and business executive with experience promoting U.S.-Asia trade relations, is the new executive assistant to Chairman Robson.

**Sarah McCray Hildebrand**, a government and public affairs executive with experience at

the American Forest and Paper Association, and the Commerce and Treasury Departments, is the new vice president of Congressional and external affairs.

**Cheryl Crispen**, a communications executive with experience at JPMorgan Chase, The Estee Lauder Companies, and

the Commerce and Treasury Departments, is the new vice president of public affairs.

**Peter B. Saba**, an attorney with international experience with the law firm of Skadden, Arps, Slate, Meagher & Flom LLC and the Energy Department, is the new general counsel.